

Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

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OF THE
PAPER MONEY COLLECTORS OF MICHIGAN
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2009-1010 Officers of the PMCM

Pres.	Dr. Karl Mark Pall	52401 Baker Road New Baltimore, MI 48047-3105
VP & Pres. Emeritus	Dr. Wallace Lee	931 Stony Lake CT Oxford, MI 48371
Secretary/Treasurer	Dan Freeland	PO Box 195, Mayville, MI 48744

Michigan Board Members

Bill Rau
Larry Falater, PO Box 81, Allen, Michigan 48843
William Herzog, Saginaw

Out of State Board Members

Robert Azpiazu, PO Box 1565, St. Augustine, Florida 32085
John Wilson, Ocala, Florida
Frank Clark, PO Box 117060, Carrollton, Texas 75011
Robert Hodges, 120 Cleveland, Chagrin Falls, Ohio 44022
Editor, William Brandimore, 1009 Nina, Wausau, Wisconsin 54403

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the Editor.

2010 Membership dues, if not paid are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Dan Freeland, PO Box 195, Mayville, MI 48744

ADVERTISING	1 ISSUE	4 ISSUES	
BACK COVER	\$30.00	\$27.50	EACH
INSIDE COVERS	27.00	24.50	"
FULL PAGE	22.50	20.00	"
1/2 PAGE	12.00	10.00	"
1/4 PAGE	6.50	5.00	"
1/8 PAGE	3.50	2.75	"

TREASURER'S REPORT BY DAN FREELAND

12-02-2010

FIDELITY INVESTMENTS

9-04-10	342.846 Shares @ 38.93	\$13,346.99
9-12-10	sold 17.690 Shares @ 39.57= \$700	
12-02-10	326.490 Shares @ 42.59	13,905.21

CHECKING ACCOUNT

9-04-10	Balance Team One CU	353.72
	17.690 Fidelity Shares	700.00
	Dues	187.00
	Interest	.02
	Ads	10.00
	July-Sept Rag Picker	826.37
	Membership	66.47
	MSNS	30.00
12-02-10	Balance Team One CU	328.40

SAVINGS ACCOUNT

9-04-10	Balance, Team One CU	5.00
12-04-10	Balance Team One CU	5.00

Dues have been set at \$8 since 1979 when a first class postage stamp cost 15 cents. Costs for 2010 came out to approximately \$11.50 per dues paying member. As a result, at the MSNS PMCM meting in Dearborn, it was voted to increase dues to \$12 per U.S. member. I will be mailing out dues notices and 2011 membership cards in December. 2011 dues will be due by the end of January. You will only get one notice as I found I got very few responses in 2010 when I sent out 2nd and 3rd dues notices.

PMCM Secretary/Treasurer
Dan Freeland

Deceased:
Hank Krolokowski
Leon Silverman

Reinstated Member: None

NEW MEMBERS:

Name	Location	Member #	Sponsor
Michael Marotta	Ann Arbor, MI	3809	D. Freeland
Ernie Nagel	Brighton, MI	3810	D. Freeland

EDITOR'S NOTES: As you already have seen in the Secretary/Treasurer's report, we have raised dues for the first time in 31 years. We realize that as our membership ages we are not quite as spry as we have been. Thus getting the cases out of storage and putting them out and returning them to storage for the Michigan State Fall Show, is no longer an activity we can easily undertake to provide extra funding. We hope we won't lose members, as this was a tough decision.

In other matters, we continue to look for articles. Email me an article and/or a good cover photo and see your name in print.

OUR COVER: This issue's cover is an amusing small vignette seen on this 1880 Legal Tender note. It is nicknamed the "Jackass" note, as when you turn the note upside down, the small Eagle vignette seen at the bottom center of the note, turns into the head of a Jackass. It might take a while to spot it, but the Eagle's head becomes the muzzle of a Jackass. These notes are pricey, but they are a must for a Large Size Type set.

BOOK OF THE MONTH SELECTION: This month I am recommending a book I am involved in: Standard Catalog of United States Paper Money, 29th edition, George S Cuhaj, Editor, William Brandimore, Market Analyst. Available at Book Stores and through KP FW Media, 888-456-2214 or www.krausebooks.com

KARL'S COMMENTS DECEMBER, 2010



FALL PMCM MEETING

The Paper Money Collectors of Michigan held the fall meeting Saturday, November 28 at the MSNS Convention at the Dearborn Hyatt Regency. The meeting garnered 12 persons. Updates were given by President Pall and a financial report by Secretary Treasurer Dan Freeland. Dues, which have been the same for near thirty years, were addressed, discussed and a motion was made to raise them. This motion passed. The increase will provide a break even status for mailing and printing. Please see Treasurers report.

FALL WALLY LEE AWARD

Cliff Mishler was our Chief Judge for the Wally Lee Award along with Mike Dennany and Dany Rothfeld. The paper exhibits were exceptional and they piqued the interest of the convention crowd. This was the fourth Lee award. Thank you judges for the work on the seven exhibits. This was the largest amount of PMCM membership displays in four years.

Please plan your entry for 2011.

The Lee winner for 2010 went to member, David Gelwicks of Butler, Pennsylvania for his exhibit on mining notes from the Upper Peninsula. David was a first time exhibitor. The first and second place positions were very, very close. David thanked the PMCM for the award.

Lee awards for the fall 2011, 2012, 2013 and 2014 shows are in hand and waiting for the winners.

SPEAKING OF WINNERS

Bill Herzog won first place on US paper money with an outstanding display of information and collecting of small size nationals from Michigan's Upper Peninsula..

MICH-TAMS THIS FALL

The celebration of the Token and Medal Society, 50 years dinner was held, Friday night, November 26. it was well attended, including many PMCM members

MSNS ELECTIONS

MSNS officers elections for 2011-2012 were announced and. pmcm members, Mike Dennany, mike marotta, Karl Mark Pall, Dany Rothfeld and Mike Strub, were-elected to the board and Al Bobrofsky was re-elected vice president.

THE LEE PMCM HIGHLIGHT

The highlight of the fall show, was the special award given by MSNS president, Dr Andrew Park. Andy gave me the honor to present this award to Dr Wallace Lee for his lifetime achievements as a collector, dealer, author and numismatic authority on Michigan paper. Sue Lee and family attended the Sunday morning breakfast presentation. A surge of friends and well wishers celebrated with Wally. Stories were told and recollections were visited. Wally and family came to the educational exhibits and a picture was taken of him holding Dave Gelwicks Lee plaque

BOB THEIL HIGHLIGHT

Bob Theil, when you read this column,you should have received your PMCM clock-plaque. The custom made thank you was made by Bean Brothers in East Pointe, Michigan. This is the same company that makes the Lee Award and medals.

WE HAVE HAD A GREAT YEAR

We have added members. We have had a great year, sharing, working, and communicating. The membership has brought together a great working team that care about collecting paper. We ask that our members step forward and share your special gifts, talents and collections with us in the rag picker. our goal is to build PMCM to the upper heights of paper collecting.

THE RAG PICKER

I wish to thank Ed Zegers for his past articles. similar articles can be sent to editor, Bill Brandimore, even if it was printed in another news letter or news paper. your experiences on paper currency should be shared with our members who will appreciate your efforts.

You may also wish to send a question to the members that you need an answer to. The Rag Picker...can help in communications as all members cannot make the shows.

AGENDA ITEMS

Please share agenda items you would like brought up at our spring, 2011 meeting, which will be held on april 9, 2011. Check convention schedule for time and place. Contact me at kmpall@comcast.net.

HOLIDAYS

I wish to say on behalf of your officers and editor....
A Very Merry Christmas and Healthy New Year to you and your families.
Please take care, best.....Karl

BEP REPORT AUGUST 2010

\$1	2006	G44 800 001H	G76 800 000H	32,000,000
\$1	2009	K06 400 001B	K38 400 000B	32,000,000
		L83 200 001C	L96 000 000C	12,800,000
		L00 000 001D	L38 400 000D	38,400,000
\$20	2009	JL00 000 001D	JL89 600 000D	89,600,000
\$20	FW2009	JE76 800 001B	JE96 000 000B	19,200,000
	FW	JE00 000 001C	JE57 600 000C	57,600,000
\$100	2009	JK70 400 001A	JK89 600 000A	19,200,000
		JL00 000 001A	JL99 200 000A	99,200,000

\$100 FW2009	JB73 600 001B	JB99 200 000B	25,600,000
FW	JB00 000 001C	JB06 400 001B	6,400,000
FW	JC00 000 001A	JC00 000 001A	32,000,000

STARS

\$20 2009	JE00 000 001*	JE00 320 000	320,000
\$100 2009	JB12 800 001*	JB16 000 000*	3,200,000
\$100 FW2009	JK00 000 001*	JK00 640 000*	640,000
FW2009	JL03 200 001*	JL06 400 000*	3,200,000

SEPTEMBER

\$1 FW2009	G00 000 001A	G44 800 000G	44,800,000
FW	L38 400 001D	G70 400 000D	32,000,000
\$20 2009	JA00 000 001A	JA06 400 000A	6,400,000
	JC38 400 001B	JC57 600 000B	19,200,000
	JD38 400 001A	JD83 200,000A	44,800,000
	JE57 600 001C	JE83 200 000C	25,600,000
FW2009	JL89 600 001A	JL96 000 000A	6,400,000
FW	JL00 000 001B	JL80 000 000B	80,000,000
\$100 2009	JB06 400 001C	JB44 800 000C	38,400,000
	JC32 000 001A	JC73 600 000A	41,600,000
FW2009	JH51 200 001A	JH73 600 000A	22,400,000
FW	JI22 400 001A	JI32 000 000A	9,600,000
FW	JJ41 600 001A	JJ60 800 000A	19,200,000
FW	JK89 600 001A	JK99 200 000A	9,600,000
FW	JK00 000 001B	JK19 200 001B	19,200,000

STARS

\$1 2009	A00 000 001*	A00 640 000*	640,000
\$10 FW2009	JB00 000 001*	JB03 200 000*	3,200,000
\$20 FW2009	IL03 200 001*	IL06 400 000*	3,200,000

\$100	2009	JB16 000 001*	JB32 000 000*	16,000,000
FW2009		JH00 000 001*	JH03 200 000*	3,200,000
FW		JK03 200 001*	JK06 400 000*	3,200,000
FW		JL 06 400 001*	JL09 600 000*	3,200,000

OCTOBER

\$1	2009	A00 000 001A	A57 600,000A	57,600,000
FW2009		K38 400 001B	K96 000 000B	96 000 000
FW2009		K00 000 001C	K57 600 000C	57,600,000
FW2009		L70 400 001D	L96 000 000D	25,600,000
FW2009		L00 000 001E	L89 600 000E	89,600,000
\$10	FW2009	JB00 000 001A	JB76 800 000A	76,800,000
	FW2009	IG70 400 001A	IG76 800 000A	6,400,000
\$20	2009	JA06 400 001A	JA57 600 000A	51,200,000
	2009	JB00 000 001B	JB51 200 000B	51,200,000
	FW2009	JL44 800 001B	JL57 600 001B	12,800,000
\$100	FW2009	JL80 000 001B	JL99 200 000B	19,200,000

STARS

\$1	2009	A03 200 001*	A06 400 000*	3,200,000
\$10	FW2009	IB00 000 001*	IB01 920 000*	1,930,000
	FW2009	JD00 000 001	JD01 920 000*	1,920,000
\$20	FW2009	JL09 600 001*	JL12 800 000*	3,200,000
\$100	FW2009	JL09 600 001*	JL12 800 000*	3,200,000

Club News: This month the only information I have is on the Currency Club of Chester County. This club is worth joining, even if all you acquire are the newsletters. Joyce Aspen has been doing this longer than I've been at the Rag Picker and the quality of the newsletters never varies. It is always interesting reading. Upcoming Programs include January 13th, Dave Stitely on Fractional Currency.

WANT ADS

Membership in CCCC is \$10 per year which covers the cost of the newsletter of 10 pages that comes out every month. Dr. Nelson Page Aspen, 420 Owen Road, West Chester, PA 19380-4321. PMCM 1228.

Wanted: Wisconsin and Upper Michigan nationals. Plus all Wisconsin Obsoletes and Green Bay items. Please write Roger Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313

Wanted: Very Fine or better, 1935 \$1 silver certificate star mule. Email bill Brandimore at billbrandimore@charter.net or write, with price and description, Bill Brandimore, 1009 Nina Ave., Wausau, WI 54403.

Wanted \$1.00 Crisp Uncirculated 1928 to 2009 ending with #25 Email address: smallnotes25@yahoo.com Allen Comacho, POB 526 Keno, OR 97627-0526 PMCM#2073

Collector seeking published histories of National Banks in the US. Please offer any you have to sell. Thanks! Bob Cochran, POB 1085 Florissant, MO 63031.

Collect National Bank notes from your state? I can match National Bank Stock Certificates, with your notes! A great tie in. Mention State(s) of interest Toll Free 1-888-Falater. Lawrence Flater, POB 81, Allen, Michigan.

Wanted: Germany-Democratic Republic 1964 issue. 50 Mark. Very Fine-Unc. Email mich1957ael@yahoo.com Michael Farrell, 505 Tri City Rd. Somersworth, NH 03878.

Wanted: Traders, I am trying to rebuild collection of \$1 FRN's, no special serial end numbers. Need 1974, 77, 77A, 81, 85,88A. Offer me yours. Daryl A. Crotts, PO Box 780383, Wichita, KC 67278-0383. 316-881-3688. PMCM # 3088

Hawaii 2300 One dollar-Fine, Hawaii 2301, 2707-Fine, Hawaii 2303 & 2305 \$10 & \$20 dollar, North Africa 2306, 2307-Fine. 2309-One, five & ten dollars. Experimental R&S 1611 & 1612 in Fine. Michael Driskel, 69875 Bluegrass Way, Cathedral city, CA 92234-2517.

Wanted: Star Notes, Extra Fine to UNC. \$10 FRN series 1963A and 1969. Email mich1957ael@yahoo.com Michael Ferrell, 505 Tri city RD. Somersworth, NH 03878. member # 3688.

My 3 different CU \$1 FRN's star notes, my choice district and series for your \$10 post paid. Ronald S Goyack, 1363 No Marcy Dr, Longwood, FL 32750. Member # 3661.

Wanted: Illinois- Michigan Canal Notes, Bonds or other like wise office memoranda etc. Contact: Bob Gustrowsky, 17-B Kingery Quarter #107, Willowbrook, IL 60527. Member # 12661.

Wanted: Small size \$100 Texas National Bank notes. Any assistance will be appreciated. Also need \$5 type 2 on Charter # 9353. Robert Hastings, 24814 Lakebriar Dr. Katy TX 77494

Wanted: Michigan Nationals (small size) U.P. type 2's, L'anse, Gladstone #14111. Postcards showing alpha, Caspian and Rockland bank buildings. IP advertising and coin banks. William Herzog, 2624 Whitmore Pl. Saginaw, MI 48602-3533. PMCM3137.

Ed's Retirement Sale: Liquidating Nevada Casino gaming chips-tokens-\$10 silver strike commemorative tokens, ALL at their Face Value! Slot Cards-Room Keys-Dice-(pr) Cash Out Vouchers-Etc. At \$1.00 each. Email: edhoffman54@gma.com Edward B. Hoffman, PO Box 8027, Spring Creek, Nevada 89815-0001-27. PMCM# 1109

Wanted: #1 FRN's: 1995: B06400000-0620000*-1B0672000000*/
B16000001*-B163200000*/ E00000001*E03200000*/E 03200001*E-
03840000*/ F09472000*-F09600000*/F11136001*-F140800001*/. 1999
H03200001*-H03840000*/ 1988A I09600000*-I12800000* Dave Knower,
61584 Rush Creek Rd., Ferryville, WI 54628. PMCM 3719.

Looking to complete a set of all 256 possible serial number combinations of 0' to 2" in 8 serial number notes. Any denomination, type. Must be uncirculated. Need: 02200002, 20200000, 20220000, 22000000, 22000002, 22000022, 22200002. Robert W. McGowan, 909 E. court St., Janesville, WI 53545. PMCM# 3439.

Wanted: 2006 Series CU \$1 ending in 007. Need CD (FW) CG (FW), EE, FI, FK and FL (FW) . Will trade or buy. Marvin Mericle, PO Box 26, Prairie Creek, IN 47869. PMCM#3173.

Wanted: Ohio Nationals Small and Large:, Springfield. Lakeview, Russells Point, Bellefontaine, and Cape Girraudo, Missouri. Ned Miller, 337 Chestnut Ave. Apt 13, Springfield, Ohio, 45503

Wanted: Large size NBN's on Preble County, Ohio, Richmond, IN. Seeking grades of VF to AU. Call 937-273-3165 or email buckshot198@gmail.com
Gary Pheanis, POB 198, Eldorado, Ohio 45321-0198.

Serious collector of Michigan and DC obsolete currency interested in communicating with other serious collectors for the purpose of discussion, trading, buying or selling notes. John Ross, PMCM#3660, 11866 Wales Dr. Stanwood, MI 49346 jross@netross.com

New 1,200 square foot coin & Currency shop, Daniels coins and Currency, L.L.C. Since 2007, Buy, Sell, Trade collectible coins, paper, tokens and more. Daniel Sheffer, 48538 Van Dyke Ave., Shelby Township, MI 48317. PMCM# 3605

Web notes, buying CU & Trading. Send serial number, block, plate combo & price. Email Simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th Street, Plantation, FL 33317.

Wanted, Michigan nationals and obsoletes, uncut sheets or anything from Flint and Genesee County banks or Flint River. Have others to trade or buy.
trailsendtrucking@charter.net

John Spohn, 7693 E. Holland R. Saginaw, MI 48601. PMCM#3550

Wanted: Ohio NBN's: Bowling Green, Mendon, Kalida, Leipsic, Pittsburg, Bradford, Baltimore, Loudonville, Butler, West Liberty, Millersburg, Elmore, Buckeye City. Any scarce Ohio. Want Lowell, Michigan. Lowell Yoder, POB 444, Holland, Ohio, 43528. 419-865-5115

Lordbless you@bex.net

*Merry Christmas
& Happy New Year*





Wally Lee at The Thanksgiving Show in Dearborn Michigan, as presentations were made of the Award given in his name. A special Award was also presented on behalf of long time Secretary/Treasurer Bob Thiel.



This photo of an interesting Florida item was shown to us at our Dearborn meeting by John Wilson. It is presented without any names of purchasers attached to avoid embarrassing anyone. This item was a souvenir card that was trimmed and placed in a phony Grading Holder and 2 copies were sold at an internet auction. They sold for approximately \$400 and \$500 each. Let the buyer beware.

My personal preference is to stick with the two major graders: PCGS and PMG. That doesn't mean that they would never be counterfeited, but I am just comfortable with them. We also need to avoid traps on the internet where we can't return a questionable item.

Ed. Note: I have been contacted by a number of folks wondering why we keep the list separated by districts when it is now common practice to send notes to any district needing them, not just to the district they were printed for. If you would like to be listed as a note trader, write me with your address and interests...\$1, \$2, \$5, etc and the Districts you are collecting. For the current list I have kept the names of people I knew to be active. If you want off this list, email me or drop me a line. My new Email address is: billbrandimore@charter.net

FRN TRADER's LIST

Robert Thiel, POB 163, Victor NY 14564

Herb Glover, Box 8941, Trenton NJ08650

Richard D Cook, Jr. 15612 Rockside Rd., Maple Heights, OH 44137

Ed Zegars, POB 952, Olney, MD 20830-0952

Robert Azpiazu, Jr. (\$1-5) POB 1565, St. Augustine FL 32085

Michael A Crab, POB 17871, Memphis TN 38117-0871

Joe Caravella, 3096 Westfield Street, Las Vegas NV 89121-3344.
Joecarlv@aol.com

Marvin Mericle, PO Box 26, Prairie Creek, IN 47869

Dave Knower, 61584 rush Creek Rd, Ferryville, WI 54628-7064

Dan Patrick, 2910 Terrace Place, Garden city Kansas, \$1 and \$5 notes

Hi Bill,

Today, I received the beautiful plaque award from the PMCM, also a picture of Dr. Lee, Karl Mark Pall and Dan Freeland which made me sad that I was unable to be at the meeting. Thanksgiving is a busy time for our family.

I want to Thank all Members and Officers of the PMCM for the award. The twenty five years as Sect-Treas was an enjoyable time for me. The Memphis Show and meeting is where I started as Sect-Treas. and I enjoyed each year I was in office. The first few years membership cards and letters were hand written. Then, for about the next ten I was able to use a typewriter, and then finished with the computer. The computer made the job much faster and better all around. I watched the club grow from about 200 members to about 400. Many new people are turning to Paper Money collecting, there are many ways you can collect and keep your interest. Hopefully many of these collectors will join and keep the PMCM healthy for many years to come.

Any Rag Picker will be fine.

*Thank You and Merry Christmas,
Bob Thiel*

THIS SPACE CAN HOLD YOUR FULL PAGE AD

Send me emails with the photos and information which you wish to display!

Inside covers cost \$27,
\$24.40 each for four issues.

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1/2 page runs \$12, four run \$10 each.

1/4 page is \$6.50/\$5 for four.

1/8 page is \$3.50, \$2.75 for four.

Contact the editor at the address listed in the front of this issue.



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1880.

TEN
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W. S. Rosecrans
Register of the Treasury.

UNITED

